



Agenda Item Number: 2006-9-8A

BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS

Meeting Date: September 12, 2006

Department: Finance/County Manager **Staff Contact:** Thaddeus Lucero, County Manager
Daniel Mayfield, Deputy County Manager for
Budget and Finance

TITLE: Property Tax Mill Rates and Final Adjustments for Fiscal Year 2007 and
Fiscal Year 2008 Biennial Budget

ACTION: Motion to approve the following actions required by the Department of
Finance and Administration:

1. Administrative Resolution **AR** **-2006** order to deliver Certificate of
Tax Rates as calculated by the Department of Finance and Administration,
Local Government Division, to the County Assessor as required by
NMSA 7-38-34
2. Financial Resolution **FR** **-2006** for the fiscal years 2007 and 2008
Biennial Budget incorporating carryovers from fiscal year 2006 and final
cash transfers, revenue and expenditure adjustments, fund closeouts, State
Fire Fund award adjustment, Indigent Health Care and CIP appropriations
totaling \$28,491,406 in FY07 and \$10,867,054 in FY08.

SUMMARY:

1. The Department of Finance and Administration (DFA) computed the 2006 mill rates
(Attachment 1) for all fifteen agencies receiving property taxes based upon the Property Tax
Value Certificate submitted by the Bernalillo County Assessor. The yield control formula
was applied to operating mill rates for Bernalillo County, Central New Mexico Community
College (TVI), School Districts, Municipalities, AMAFCA, MRGCD and UNMH. Debt
service mill rates were established based to make the debt service payments submitted by the
agencies.

The County's 2006 property tax rate compared with the 2005 rate is as follows:

Mill Levy	2005 Total	2006 Total
Residential	7.280 mills	7.211 mills
Non-Residential	10.932 mills	11.748 mills

The Bernalillo County Finance and Budget Division analyzed the mill rates of all agencies on the
Certificate of Tax Rates for accuracy. Approval of this order will authorize delivery of the
Certificate of Tax Rates to the County Assessor as required by NMSA 7-38-34.

2. **Final Budget Resolution for the Fiscal Year 2007 and Fiscal Year 2008 Biennial Budget.** After reviewing and approving the County's budget for fiscal year 2007, the Department of Finance and Administration approved the County's budget totaling \$520,725,247. The total net adjustments in the amount of \$28,491,406 listed below are based on June 30, 2006 final cash balances. DFA requires the Commission to submit final fiscal year 2007 budget adjustments and financial reports as of June 30th to DFA/Local Government Division. The budget resolution includes:

- General Fund prior year carryovers and commitments from the fiscal year 2006 budget and FY07 appropriations in the amount of \$35,979,820. Prior year commitments and expenditures are primarily for a financial system for Bernalillo County, MDC Transition/Infrastructure, MDC outstanding invoices, City of Albuquerque invoices, Sheriff's Department helicopter funding, fleet appropriations, grant matches, Risk Management Department charge-backs, County utilities and vehicle fuel invoices, and FY07 appropriations for the Indigent Health Care appropriations approved on August 9, 2006 and CIP appropriations;
- Special Revenue life to date net adjustments totaling \$357,359. Estimates of ending available balances are made in May when the budget is presented to the Commission. Final adjustments are now presented based on June 30th actual available balances. Additional adjustments include funding for the County Clerk February 2007 fully reimbursable APS/TVI election totaling \$350,000 and a new Sheriff's Department "Teen Anti-Drinking Initiative" grant from the Department of Justice totaling \$83,914. The grant will be used to pay for educational, law enforcement and judicial tracking of teen alcohol offenders and at risk teen alcohol abusers;
- Internal Service Fund prior year law enforcement deductible and insurance fleet replacement carryover balances totaling \$1,007,222;
- Enterprise Fund carryovers for prior year invoices totaling \$233,107;
- Capital project life to date net adjustments in the amount of (\$9,086,102). Estimates of ending available balances are made in May when the budget is presented to the Commission. Final adjustments are now presented based on June 30th actual available balances;
- Final cash transfer adjustments to debt service, bond and agency funds based on June 30th actual balances;
- Closeout of completed bond funds.

ATTACHMENTS:

1. Certificate of Tax Rates - 2006
2. **AR** -2006 2006 Order to Deliver Certificate of Tax Rates
3. **FR** -2006 FY2007 Final Budget Resolution

FISCAL IMPACT

The proposal submitted to the Board for approval represents a balanced budget, meeting Bernalillo County's constitutional responsibilities and other budget requirements. See the attached Certificate of Tax Rates as calculated by the Department of Finance and Administration, Local Government Division.

STAFF ANALYSIS SUMMARY

COUNTY MANAGER

LEGAL

FINANCE

Budget The final budget adjustments presented to the Board for approval maintains a fund balance that complies with DFA reserve requirements. Bernalillo County's property tax revenues for fiscal year 2007 were recalculated based on the new mill rates and the final valuation. Projected revenues are sufficient for budgeted expenditures. Teresa Byrd, Budget Director 9/5/06